IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 937 OF 2016

In the matter of:

The Companies Act, 1956, and the Companies Act, 2013

And

In the matter of:

Sections 391 to 394 of the Companies Act, 1956 and the notified provisions of the Companies Act, 2013

And

In the matter of:

Tata International Limited, a public unlisted company incorporated under the Companies Act, 1956 and having its registered office at 7th Floor, Trent House, G -Block, Plot No. C-60, Beside Citi Bank, Bandra Kurla Complex, Bandra (East) Mumbai- 400051

And

In the matter of:

The Scheme of Amalgamation between Bachi Shoes Limited

And

Tata International Limited

And

their respective shareholders and creditors

| | |
|---|---|
| Tata International Limited, a public unlisted company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 7th Floor, Trent House, G -Block, Plot No. C-60, Beside Citi Bank, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 | ) … Applicant Company |

**CALLED SUMMONS FOR DIRECTIONS**

Mr. Rohan Rajadhyaksha i/b AZB & Partners, Advocates for the Applicant Company

Coram: - S.C. Gupte, J.

Dated: - December 9, 2016

**MINUTES OF THE ORDER**

UPON the application of the Applicant Company abovenamed by a Summons for Direction AND UPON HEARING Mr. Rohan Rajadhyaksha instructed by AZB & Partners, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 3rd October, 2016 of Mr. Ajay Ponkshe, Company Secretary of the Applicant Company, in support of Summons for Direction along with the Exhibits therein referred to, **IT IS ORDERED**:

1. That convening and holding of the meeting of the Equity Shareholders of the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between Bachi Shoes Limited and Tata International Limited

and their respective shareholders and their creditors, is dispensed with in view of the consents given by all 15 Equity Shareholders of the Applicant Company, which are annexed and marked as Exhibits **"I-1"** to **"I-15"** to the Affidavit in Support of the Summons for Direction.

2. That in view of the dispensation of the convening and holding of the meeting of the Equity Shareholders of the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between Bachi Shoes Limited and Tata International Limited and their respective shareholders and their creditors, the issue of individual notices to the members and publication of notices convening the meeting of the Equity Shareholders in the Maharashtra Government Gazette be dispensed with.

3. That the convening and holding of the meeting of the Secured Creditors of the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between Bachi Shoes Limited and Tata International Limited and their respective shareholders and their creditors, is dispensed with in view of the consents obtained from all 4 Secured Creditors of the Applicant Company which are annexed and marked as Exhibits **"K-1"** to **"K-4"** to the Affidavit in Support of the Summons for Direction.

4. That the convening and holding of the meeting of the Unsecured Creditors of the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between Bachi Shoes Limited and Tata International Limited and their respective shareholders and their creditors, is dispensed with in view of the averments made in paragraph 16 of the Affidavit in Support of the Company Summons for Direction *inter-alia* stating that the aggregate assets of the Applicant Company and the Transferee Company are in excess of, and are more than sufficient to meet all their respective external liabilities

and that the Scheme will not adversely affect the rights and interest of any of the creditors of any company in any manner whatsoever. Further, the Applicant Company has 1652 Unsecured Creditors to whom an aggregate amount of approximately Rupees Four Hundred Nineteen Crores is owed. Unsecured Creditors to whom at least Rupees Ten Lakhs is individually owed are 25.48% of the total number of Unsecured Creditors and are owed 97.46% of the aggregate amount owed to all Unsecured Creditors. The Applicant Company undertakes to serve individual notice of hearing of the Petition by Registered Post A.D. upon its Unsecured Creditors to whom the amount owed is INR 10,00,000 (Rupees Ten Lakhs) and above, and also to publish the same in two local newspapers i.e. 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both having circulation in Mumbai. The undertaking is accepted.

(S.C. Gupte, J)

**CERTIFICATE**

I certify that the Order uploaded is a true and correct copy of original signed order.

Uploaded by: Shankar Gawde, Stenographer